

Amendment No. 1 to HB3417

Todd
Signature of Sponsor

AMEND Senate Bill No. 3622

House Bill No. 3417*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 7-53-312, is amended by adding the following language as a new, appropriately designated subsection:

(l) If the project identified in an economic impact plan will be located in a mixed-use development, including commercial and residential uses, of more than five hundred (500) acres and if such project will be located in a county where, as of 2008, at least thirty percent (30%) of such county's population eighteen (18) years of age and younger is in poverty as determined by the U.S. Census Bureau, Small Area Income and Poverty Estimates (SAIPE) Program, then the costs of all roads, streets, utilities and public improvements located in, adjacent to or directly serving the mixed-use development shall be costs of the project for such purposes of this section and may be financed by a corporation pursuant to this chapter, provided that any obligations issued for such purposes by the corporation are issued on or before June 30, 2012.

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it, and is hereby repealed on June 30, 2012..